

4/18/2005



ANNUAL FINANCIAL REPORT

53A-3-303

**Utah School Districts
and Charter Schools**

For Fiscal Year Ending

**June 30, ~~2007~~
2008**

☒ BUDGET 53A-19-101

6/7/2007

Date of Hearing

6/7/2007

Date of Adoption

☐ ACTUAL 53A-3-404

Last Date Budget Amended by Board

5B North Star Academy

Entity

Gavin Hutchinson

7/12/2007

Prepared by

Date

gavin@academicawest.com
email address

I certify that the data contained in this report
are true and correct to the best of my knowledge.

Bud fcl
Signature of Business Administrator:

7-12-07
Date

Return the **Budget** report (paper copy)
by **July 15 (Aug 15)** to:

1. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Return the **Actual** report by **October 1** to:

1. School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov
2. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Date Received @ USOE

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	-------------------	----------------------------	-------------------	-------------------------------

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	-	-	-	-
1200 Local Governmental Units Other Than LEAs				
1310 Tuition From Pupils or Parents				
1320 Tuition from Other LEAs Within the State				
1330 Tuition From Other LEAs Outside the State				
1410 Transportation Fees From Pupils or Parents				
1420 Transportation Fees From Other LEAs Within the State				
1430 Transportation Fees From Other LEAs Outside the State				
1500 Earnings on Investments				
1700 Student Activities		8,600	13,295	
1900 Other Revenues From Local Sources				
1910 Rentals				
1920 Contributions and Donations from Private Sources/Foundation	18,858			
1940 Textbooks (Sales and Rentals)				
1950 Other Revenues From Other School Districts				
1960 Other Revenues from Other Local Governments				
1980 Refunds of Prior Year Expenditures				
1990 Miscellaneous				
TOTAL REVENUES FROM LOCAL SOURCES	18,858	8,600	13,295	-

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
3000 REVENUES FROM STATE SOURCES					
Minimum School Programs (From District Summary-Final)					
Regular Basic Programs					
3010	Regular School Program K-12	899,711	1,103,361	1,297,324	1,139,495
3015	Necessary Existent Small Schools				
3020	Professional Staff	23,393	28,687	27,534	28,489
3025	Administrative Costs	2,225	4,050	2,614	
Restricted Basic Programs					
3105	Special Education -- Add-On	72,960	72,510	72,510	95,532
3110	Special Education -- Self-Contained	4,560			
3120	Extended Year Program -- Severely Disabled				
3125	Special Education -- State Programs				
3155	Applied Technology -- Add-On	4,471	4,501	4,539	4,721
3160	Applied Technology -- Set-Aside				
3230	Class Size Reduction (State Funds)	89,702	92,393	89,833	96,527
TOTAL BASIC SCHOOL PROGRAM GENERATED		1,097,022	1,305,502	1,494,354	1,364,764
Other Minimum School Programs					
3211	Gifted and Talented	1,609	1,876	1,876	1,979
3212	Advanced Placement				
3213	Concurrent Enrollment				
3215	At-Risk -- Regular Program	2,024	2,210	2,969	3,416
3218	At-Risk -- Homeless and Minority				
3219	At-Risk -- MESA				
3220	At-Risk -- Gang Prevention				
3221	At-Risk -- Youth-in-Custody				
3255	Quality Teaching Block Grant	45,075	46,600	46,785	62,304
3260	Local Discretionary Block Grant	17,849	18,920	18,916	18,557
3270	Interventions for Student Success Block Grant	9,935	11,085	11,083	11,603
3405	Social Security and Retirement	200,587	248,013	246,937	259,528
3415	Pupil Transportation				
3423	Out-of-State Tuition				
3466	Highly Impacted Schools				
3471	Guarantee on Transportation Levy				
3520	School Land Trust Program		13,331	16,372	19,298
3521	Electronic High School				
3555	Voted Leeway				
3560	Board Leeway				
3805	K-3 Reading Achievement	10,913	10,558	13,347	16,911
3522	Job Enhancement				
3867	Charter School Local Replacement	472,950	544,199	563,286	510,500
TOTAL MINIMUM SCHOOL PROGRAM GENERATED		1,857,964	2,202,294	2,415,925	2,268,860
Less Basic Local Levy					
TOTAL STATE SUPPORT AMOUNT *		1,857,964	2,202,294	2,415,925	2,268,860
Other State Sources					
3700	Other Revenues From State Sources (Non-MSP)	3,948	13,046	1,397	1,390
3710	Driver Education (Behind-the-Wheel)				
3866	Charter School Startup (New in FY06)				
3800	Supplementals / Other Bills	287,513	162,766	194,579	322,332
3900	Revenues From Other State Agencies				
TOTAL REVENUES FROM STATE SOURCES		2,149,425	2,378,106	2,611,901	2,592,582

* Actual Total State Support Amount should correspond with amount reported on the District Summary-Final for the year

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
4000 REVENUES FROM FEDERAL SOURCES				
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				
4200 Unrestricted Federal Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4500 Restricted Federal Through State	5,000	98,799	98,799	
4520 Programs for the Disabled (IDEA)		59,743		55,000
4530 Applied Technology Education				
4600 Other Restricted Federal Through State	88,236	64,463	43,202	117,277
4700 Federal Received Through Other Agencies				
4800 No Child Left Behind (NCLB)		17,000	7,757	7,500
4810 Federal Forest Service (in Lieu of Tax)				
TOTAL REVENUES FROM FEDERAL SOURCES	93,236	240,005	149,758	179,777
TOTAL REVENUES, 10 GENERAL FUND	2,261,519	2,626,711	2,774,954	2,772,359

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	-------------------	----------------------------	-------------------	-------------------------------

EXPENDITURES

1000 INSTRUCTION					
131	Salaries - Teachers	613,248	782,795	694,197	808,716
132	Salaries - Substitute Teachers	13,857	14,545	13,489	14,836
161	Salaries - Teacher Aides and Paraprofessionals	89,534	118,500	115,354	169,420
100	Salaries - All Other	4,920			102,000
	Total Salaries (100)	721,559	915,840	823,040	1,094,972
210	Retirement				
220	Social Security		93,264	91,908	104,277
240	Insurance (Health/Dental/Life)				
200	Other Benefits	215,577	172,700	144,846	168,900
	Total Benefits (200)	215,577	265,964	236,754	273,177
300	Purchased Professional and Technical Services	198,035	30,000	26,521	30,687
400	Purchased Property Services		5,000	7,870	
500	Other Purchased Services				
561	Tuition to Other School Districts Within the State				
562	Tuition to Other School Districts Outside the State				
563	Tuition to Private Schools				
564	Tuition to Educational Service Agencies Within the State				
565	Tuition to Educational Service Agencies Outside the State				
566	Tuition to Charter Schools				
567	Tuition to School Districts for Voucher Payments				
569	Tuition--Other				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies	72,161	71,800	61,211	60,289
641	Textbooks	108,844	56,000	40,538	35,770
	Total Supplies (600)	181,005	127,800	101,749	96,059
700	Property (Instructional Equipment)	140,614			89,100
800	Other Objects		3,754	7,493	2,809
810	Dues and Fees				
	Total Other Objects (800)	-	3,754	7,493	2,809
TOTAL INSTRUCTION (1000)		1,456,790	1,348,358	1,203,427	1,586,804
2000 SUPPORT SERVICES					
2100 SUPPORT SERVICES - STUDENTS					
141	Salaries - Attendance and Social Work Personnel		34,850	31,950	37,304
142	Salaries - Guidance Personnel				
143	Salaries - Health Services Personnel				
144	Salaries - Psychological Personnel				
152	Salaries - Secretarial and Clerical				
100	Salaries - All Other				
	Total Salaries (100)	-	34,850	31,950	37,304
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
700	Property				
800	Other Objects		2,500	3,815	5,000
810	Dues and Fees				
	Total Other Objects (800)	-	2,500	3,815	5,000
TOTAL STUDENTS (2100)		-	37,350	35,765	42,304

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF					
115	Salaries - Supervisors & Directors				
133	Salaries - Sabbatical Leave				
145	Salaries - Media Personnel - Certificated				
152	Salaries - Secretarial and Clerical				
162	Salaries - Media Personnel - Noncertificated		29,700	24,750	45,028
100	Salaries - All Other				
	Total Salaries (100)	-	29,700	24,750	45,028
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services	14,619			
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
644	Library Books				
650	Periodicals				
660	Audio Visual Materials				
	Total Supplies (600)	-	-	-	-
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTIONAL STAFF (2200)		14,619	29,700	24,750	45,028
2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION					
110	Salaries - District Board and Administration				
115	Salaries - Supervisors and Directors				
152	Salaries - Secretarial and Clerical				
100	Salaries - All Other				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
700	Property				
800	Other Objects		15,000	11,999	10,000
810	Dues and Fees				
	Total Other Objects (800)	-	15,000	11,999	10,000
TOTAL DISTRICT ADMINISTRATION (2300)		-	15,000	11,999	10,000

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION					
121	Salaries - Principals and Assistants	69,047	68,675	62,950	72,392
152	Salaries - Secretarial and Clerical	42,431	43,608	45,577	47,100
100	Salaries - All Other				
	Total Salaries (100)	111,478	112,283	108,527	119,492
210	Retirement				
220	Social Security		20,000	19,850	20,990
240	Insurance (Health/Dental/Life)				
200	Other Benefits				36,600
	Total Benefits (200)	-	20,000	19,850	57,590
300	Purchased Professional and Technical Services		200,000	183,333	200,000
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				10,000
700	Property				
800	Other Objects				500
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	500
TOTAL SCHOOL ADMINISTRATION (2400)		111,478	332,283	311,710	387,582
2500 SUPPORT SERVICES - CENTRAL					
100	Salaries				
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL CENTRAL (2500)		-	-	-	-
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES					
180	Salaries - Operation and Maintenance	15,827			24,036
100	Salaries - All Other				3,000
	Total Salaries (100)	15,827	-	-	27,036
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				6,000
	Total Benefits (200)	-	-	-	6,000
300	Purchased Professional and Technical Services		30,600	30,273	459,188
400	Purchased Property Services	406,945	439,890	402,408	
500	Other Purchased Services	22,894			
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	22,894	-	-	-
600	Supplies	73,231	6,000	7,489	6,000
700	Property		30,080	15,756	11,000
800	Other Objects	6,387	133,000	118,922	115,500
810	Dues and Fees	1,889	500	1,827	510
	Total Other Objects (800)	8,276	133,500	120,749	116,010
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)		527,173	640,070	576,675	625,234

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 10 GENERAL FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION					
152	Salaries - Secretarial and Clerical				
171	Salaries - Supervisors				
172	Salaries - Bus Drivers				
173	Salaries - Mechanics and Other Garage Employees				
174	Salaries - Other (Trainers, etc.)				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health / Accident / Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
400	Purchased Property Services				
511	Services from Other LEAs (In State)				
512	Services from Other LEAs (Out of State)				
513	Commercial				
514	Student Allowance				
515	Payments in Lieu of Transportation - Subsistence				
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance				
522	Liability Insurance				
530	Communications (Telephone and Other)				
580	Travel / Per Diem				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
624	Motor Fuel				
625	Natural Gas				
626	Electricity				
600	Other Supplies				
	Total Supplies (600)	-	-	-	-
730	Equipment				
732	School Buses				
	Total Property (700)	-	-	-	-
890	Miscellaneous Expenditures				
891	Training				
	Total Other Objects (800)	-	-	-	-
TOTAL STUDENT TRANSPORTATION (2700)		-	-	-	-

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
2900 OTHER SUPPORT SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health / Accident / Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SUPPORT (2900)	-	-	-	-
TOTAL SUPPORT SERVICES (2000)	653,270	1,054,403	960,899	1,110,148
5200 DEBT SERVICE (TAX ANTICIPATION NOTES)				
830 Interest				
TOTAL EXPENDITURES, 10 GENERAL FUND	2,110,060	2,402,761	2,164,326	2,696,952

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 10 GENERAL FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	-------------------	----------------------------	-------------------	-------------------------------

SUMMARY - 10 GENERAL FUND

REVENUES BY SOURCE				
1000 Total Local	18,858	8,600	13,295	-
3000 Total State	2,149,425	2,378,106	2,611,901	2,592,582
4000 Total Federal	93,236	240,005	149,758	179,777
TOTAL REVENUES	2,261,519	2,626,711	2,774,954	2,772,359
EXPENDITURES BY OBJECT				
100 Salaries	848,864	1,092,673	988,267	1,323,832
200 Employee Benefits	215,577	285,964	256,604	336,767
300 Purchased Professional and Technical Services	212,654	260,600	240,127	689,875
400 Purchased Property Services	406,945	444,890	410,278	-
500 Other Purchased Services	22,894	-	-	-
600 Supplies	254,236	133,800	109,238	112,059
700 Property	140,614	30,080	15,756	100,100
800 Other Objects	8,276	154,754	144,056	134,319
TOTAL EXPENDITURES	2,110,060	2,402,761	2,164,326	2,696,952
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	151,459	223,950	610,628	75,407
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	151,459	223,950	610,628	75,407
FUND BALANCE - BEGINNING (From Prior Year)	(12,643)			
Adjustments to Beginning Fund Balance (Attach Detail)				
FUND BALANCE - ENDING	138,816	223,950	610,628	75,407

Explanation (5900 and Adjustment to Beginning Fund Balance)

5B North Star Academy 21 STUDENT ACTIVITY FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007
---	---------------------------------	---	---------------------------------

REVENUES

1000 REVENUES FROM LOCAL SOURCES			
1310	Tuition from Pupils or Parents		
1320	Tuition from Other LEAs Within the State		
1330	Tuition from Other LEAs Outside the State		
1400	Transportation Fees		
1500	Earnings on Investments		
1740	Student Fees		
1750	School Vending		
1800	Community Services Activities		
1900	Other Revenues From Local Sources		
1940	Textbooks (Sales and Rentals)		
TOTAL REVENUES FROM LOCAL SOURCES		-	-
3000 REVENUES FROM STATE SOURCES			
3851	Teacher Supply		
3520	School Trust Land		
3405	Social Security and Retirement		
3900	Revenues from Other State Agencies		
TOTAL REVENUES FROM STATE SOURCES		-	-
4000 REVENUES FROM FEDERAL SOURCES			
4900	Other Revenues From Federal Sources		
TOTAL REVENUES FROM FEDERAL SOURCES		-	-
TOTAL REVENUES, 21 STUDENT ACTIVITY FUND		-	-

EXPENDITURES

1000 INSTRUCTIONAL			
100	Salaries		
210	Retirement		
220	Social Security		
240	Insurance (Health/Dental/Life)		
200	Other Benefits		
Total Benefits (200)		-	-
300	Purchased Professional and Technical Services		
400	Purchased Property Services		
500	Other Purchased Services		
600	Supplies		
700	Property		
800	Other Objects		
810	Dues and Fees		
Total Other Objects (800)		-	-
TOTAL OTHER SERVICES (1000)		-	-
2000 SUPPORT SERVICES			
100	Salaries		
210	Retirement		
220	Social Security		
240	Insurance (Health/Dental/Life)		
200	Other Benefits		
Total Benefits (200)		-	-
300	Purchased Professional and Technical Services		
400	Purchased Property Services		
500	Other Purchased Services		
600	Supplies		
700	Property		
800	Other Objects		
810	Dues and Fees		
Total Other Objects (800)		-	-
TOTAL SUPPORT SERVICES (2000)		-	-

3300 COMMUNITY SERVICES			
100	Salaries		
210	Retirement		
220	Social Security		
240	Insurance (Health/Dental/Life)		
200	Other Benefits		
	Total Benefits (200)	-	-
300	Purchased Professional and Technical Services		
400	Purchased Property Services		
500	Other Purchased Services		
600	Supplies		
700	Property		
800	Other Objects		
810	Dues and Fees		
	Total Other Objects (800)	-	-
TOTAL COMMUNITY SERVICES (3300)		-	-
TOTAL EXPENDITURES, 21 STUDENT ACTIVITY FUND		-	-

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)			
5200	Transfers In from Other Funds		
5210	Transfers Out to Other Funds		
5300	Proceeds From Sale of Capital Assets		
5400	Loan Proceeds		
5500	Capital Lease Proceeds		
5900	Other Financing Sources (Uses) (Add Explanation)		
6000 OTHER ITEMS			
6100	Capital Contributions		
6300	Special Items		
6400	Extraordinary Items		
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		-	-

SUMMARY - 21 STUDENT ACTIVITY FUND

REVENUES BY SOURCE			
1000	Total Local	-	-
3000	Total State	-	-
4000	Total Federal	-	-
TOTAL REVENUES		-	-
EXPENDITURES BY OBJECT			
100	Salaries	-	-
200	Employee Benefits	-	-
300	Purchased Professional and Technical Services	-	-
400	Purchased Property Services	-	-
500	Other Purchased Services	-	-
600	Supplies	-	-
700	Property	-	-
800	Other Objects	-	-
TOTAL EXPENDITURES		-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		-	-
NET CHANGE IN FUND BALANCE		-	-
FUND BALANCE - BEGINNING (From Prior Year)			
Adjustment to Beginning Fund Balance (Add Explanation)			

FUND BALANCE - ENDING	-	-	-
-----------------------	---	---	---

Explanation (5900 and Adjustment to Beginning Fund Balance)

**ORIGINAL
BUDGET
FY 2008**

[illegible][illegible]

[illegible][illegible][illegible]

[illegible]

ANNUAL FINANCIAL REPORT

7/12/2007

TOTAL FUND BALANCES	-	-
TOTAL LIABILITIES AND FUND BALANCES	-	-

5B North Star Academy 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	-------------------	----------------------------	-------------------	-------------------------------

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100	Property Taxes	-	-	-
1200	Local Governmental Units Other Than LEAs			
1310	Tuition from Pupils or Parents			
1320	Tuition from Other LEAs Within the State			
1330	Tuition from Other LEAs Outside the State			
1400	Transportation Fees			
1500	Earnings on Investments			
1800	Community Services Activities			
1900	Other Revenues From Local Sources			
1940	Textbooks (Sales and Rentals)			
TOTAL REVENUES FROM, LOCAL SOURCES		-	-	-
3000 REVENUES FROM STATE SOURCES				
3115	Preschool-Handicapped			
3209	Adult High School			
3210	Adult Basic Skills			
3405	Social Security and Retirement			
3900	Revenues from Other State Agencies			
TOTAL REVENUES FROM STATE SOURCES		-	-	-
4000 REVENUES FROM FEDERAL SOURCES				
4522	Preschool			
4580	Adult Education			
4900	Other Revenues From Federal Sources			
TOTAL REVENUES FROM FEDERAL SOURCES		-	-	-
TOTAL REVENUES, 23 NON K-12 PROGRAMS FUND		-	-	-

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	-------------------	----------------------------	-------------------	-------------------------------

EXPENDITURES

3000 OPERATION OF NONINSTRUCTIONAL SERVICES				
3200 OTHER SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SERVICES (3200)	-	-	-	-
3300 COMMUNITY SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL COMMUNITY SERVICES (3300)	-	-	-	-
TOTAL EXPENDITURES, 23 NON K-12 PROGRAMS FUND	-	-	-	-

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 23 NON K-12 PROGRAMS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	-------------------	----------------------------	-------------------	-------------------------------

SUMMARY - 23 NON K-12 PROGRAMS FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 31 DEBT SERVICE FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	-------------------	----------------------------	-------------------	-------------------------------

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	-	-	-	-
1500 Earnings on Investments				
1900 Other Revenues From Local Sources				
TOTAL REVENUES FROM LOCAL SOURCES	-	-	-	-
3000 REVENUES FROM STATE SOURCES				
3650 Capital Outlay Foundation				
TOTAL REVENUES FROM STATE SOURCES	-	-	-	-
TOTAL REVENUES, 31 DEBT SERVICE FUND	-	-	-	-

EXPENDITURES

5000 DEBT SERVICE				
830 Interest				
840 Redemption of Principal				
845 Debt Issuance Costs on Refundings				
890 Miscellaneous Expenditures				
TOTAL EXPENDITURES, 31 DEBT SERVICE FUND	0	0	0	0

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5120 Premium or Discount on the Issuance of Refunding Bonds				
5130 Issuance of Refunding Bonds				
5140 Payment to Refunded Bonds Escrow				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5900 Other Financing Sources (Uses) (Attach Detail)				
6000 OTHER ITEMS				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

SUMMARY - 31 DEBT SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
800 Other Objects	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

7/12/2007

TOTAL LIABILITIES AND FUND BALANCES				
--	--	--	--	--

5B North Star Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	---------------------------	-------------------------------------	---------------------------	--

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	0	0	0	0
1500 Earnings on Investments				
1900 Other Revenues From Local Sources				
TOTAL REVENUES, LOCAL SOURCES	0	0	0	0
3000 REVENUES FROM STATE SOURCES				
3000 Other State Revenues				
3650 Capital Outlay Foundation				
TOTAL REVENUES, STATE SOURCES	0	0	0	0
4000 REVENUES FROM FEDERAL SOURCES				
4000 Revenues from Federal Sources				
TOTAL REVENUES, FEDERAL SOURCES	0	0	0	0
TOTAL REVENUES, 32 CAPITAL PROJECTS FUND	0	0	0	0

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	-------------------	----------------------------	-------------------	-------------------------------

EXPENDITURES

.0002 TAX RATE PROGRAM				
2600 OPERATION AND MAINTENANCE OF FACILITIES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	0	0	0	0
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	0	0	0	0
10% OF BASIC PROGRAM				
1000 INSTRUCTION (10% of Basic)				
600 Supplies				
641 Textbooks				
Total Supplies (600)	0	0	0	0
730 Equipment				
TOTAL INSTRUCTION (1000)	0	0	0	0
2000 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2100 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2200 SUPPORTING SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL SUPPORTING SERVICES (2000)	0	0	0	0
2500 SUPPORT SERVICES - CENTRAL (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL EXPENDITURES CENTRAL (2500)	0	0	0	0
2600 OPERATION AND MAINTENANCE OF FACILITIES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)	0	0	0	0
2700 STUDENT TRANSPORTATION (10% of Basic)				
600 Supplies				
730 Equipment				
732 School Buses				
Total Property (700)	0	0	0	0
TOTAL STUDENT TRANSPORTATION (2700)	0	0	0	0
2900 OTHER SUPPORT SERVICES (10% of Basic)				
600 Supplies				
730 Equipment				
TOTAL OTHER SUPPORT (2900)	0	0	0	0

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
4501 BUILDING ACQUISITION AND CONSTRUCTION (10% of Basic)				
460 Construction and Remodeling				
710 School Sites				
720 Buildings				
731 Machinery				
733 Furniture and Fixtures				
734 Technology Equipment				
735 Non-Bus Vehicles				
739 Other Equipment				
Total Property (700)	0	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - STAFF (4500)	0	0	0	0
5000 DEBT SERVICES (10% of Basic)				
800 Other Objects				
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	0	0	0	0
TOTAL DEBT SERVICE (5000)	0	0	0	0
TOTAL EXPENDITURES, 10% OF BASIC PROGRAM	0	0	0	0
4502 BUILDING ACQUISITION AND CONSTRUCTION				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
460 Construction and Remodeling				
Total Property (400)	0	0	0	0
500 Other Purchased Services				
600 Supplies - New Buildings				
641 Textbooks - New Buildings				
644 Library Books-New Libraries				
Total Supplies (600)	0	0	0	0
710 Land and Improvements				
720 Buildings				
731 Machinery				
732 School Buses				
733 Furniture and Fixtures				
734 Technology Equipment				
735 Non-Bus Vehicles				
739 Other Equipment				
Total Property (700)	0	0	0	0
800 Other Objects				
830 Interest				
840 Redemption of Principal				
Total Other Objects (800)	0	0	0	0
TOTAL BUILDING ACQUISITION AND CONSTRUCTION - (4500)	0	0	0	0
TOTAL EXPENDITURES, 32 CAPITAL PROJECTS FUND	0	0	0	0

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 32 CAPITAL PROJECTS FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	-------------------	----------------------------	-------------------	-------------------------------

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5110 Face Amount of Bonds Issued				
5120 Premium or Discount on the Issuance of Bonds				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5400 Loan Proceeds				
5300 Proceeds From Sale of Capital Assets				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

SUMMARY - 32 CAPITAL PROJECTS FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

TOTAL REVENUES, 40 BUILDING RESERVE FUND	0	0	0	0
--	---	---	---	---

EXPENDITURES

4000 FACILITIES ACQUISITION AND CONSTRUCTION				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	0	0	0	0
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
700 Property				
800 Other Objects				
TOTAL EXPENDITURES, 40 BUILDING RESERVE FUND	0	0	0	0

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

TEST SCHOOL DISTRICT XX 40 BUILDING RESERVE FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
---	-------------------	----------------------------	-------------------	-------------------------------

SUMMARY - 40 BUILDING RESERVE FUND

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Fund Balance (Add Explanation)				
FUND BALANCE - ENDING	-	-	-	-

Explanation (5900 and Adjustment to Beginning Fund Balance)

Date of public notice stating the purpose for which expenditures are to be made:

_____ Date

Revenues are limited by state law (53A-23-102), to any local or state capital outlay funds.

Expenditures are limited by state law (53A-23-101), to meet the capital outlay costs of the school district, including costs for planning, constructing, replacing, improving, equipping, and furnishing school buildings and purchasing school sites.

EOF

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 49 or 51 FOOD SERVICE FUND		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
1620	Sales to Adults				
1690	Other Revenues From Local Sources				
1930	Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
TOTAL REVENUES, LOCAL SOURCES		34,425	40,000	37,185	98,000
3000 REVENUES FROM STATE SOURCES					
3700	Miscellaneous State Revenues				
3770	School Lunch	7,073			
TOTAL REVENUES, STATE SOURCES		7,073	0	0	0
4000 REVENUES FROM FEDERAL SOURCES					
4571	Lunch Reimbursement	3,946	11,370	8,505	8,140
4572	Lunch Reimbursement (Free and Reduced Meals)	6,458	18,630	13,935	13,860
4573	Special Milk Reimbursement				
4574	Breakfast Reimbursement				
4575	Child and Adult Care Food Program				
4578	NET (Nutritional Education and Training Program)				
4579	Other Child Nutrition Program Revenue				
4970	Donated Commodities				
TOTAL REVENUES, FEDERAL SOURCES		10,404	30,000	22,440	22,000
TOTAL REVENUES, 49 or 51 FOOD SERVICE FUND		51,902	70,000	59,625	120,000

EXPENSES/EXPENDITURES

3100 FOOD SERVICES					
100	Salaries		9,000	8,678	39,468
210	Retirement		936	892	
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				6,000
Total Benefits (200)		0	936	892	6,000
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services	54			
600	Non-Food Supplies	4,040	3,500	3,798	12,000
630	Food	33,875	50,000	42,647	92,000
Total Supplies (600)		37,915	53,500	46,445	104,000
700	Property	3,631	51,500	43,063	4,000
780	Depreciation - Enterprise Funds				
Total Property (700)		3,631	51,500	43,063	4,000
800	Other Objects				
810	Dues and Fees				1,000
Total Other Objects (800)		0	0	0	1,000
TOTAL EXPENDITURES, 49 or 51 FOOD SERVICE FUND		41,600	114,936	99,078	154,468

OTHER FINANCING-Governmental Funds

5000 OTHER FINANCING SOURCES (USES)					
5200	Transfers In from Other Funds				
5210	Transfers Out to Other Funds				
5900	Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS					
6100	Capital Contributions				
6300	Special Items				
6400	Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		-	-	-	-

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy 49 or 51 FOOD SERVICE FUND	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
---	-------------------	----------------------------	-------------------	-------------------------------

SUMMARY - 49 or 51 FOOD SERVICE FUND

REVENUES BY SOURCE				
1000 Total Local	34,425	40,000	37,185	98,000
3000 Total State	7,073	-	-	-
4000 Total Federal	10,404	30,000	22,440	22,000
TOTAL REVENUES	51,902	70,000	59,625	120,000
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	-	9,000	8,678	39,468
200 Employee Benefits	-	936	892	6,000
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	54	-	-	-
600 Supplies	37,915	53,500	46,445	104,000
700 Property	3,631	51,500	43,063	4,000
800 Other Objects	-	-	-	1,000
TOTAL EXPENSES/EXPENDITURES	41,600	114,936	99,078	154,468
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	10,302	(44,936)	(39,453)	(34,468)
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	10,302	(44,936)	(39,453)	(34,468)
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	10,302	(44,936)	(39,453)	(34,468)

Explanation (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS				
BALANCE SHEET		Balances at June 30, 2006		Balances at June 30, 2007
8100 ASSETS				
8110	Cash in Banks and On Hand	-		-
8120	Investments	-		-
8131	Receivables - Other Local	-		-
8132	Receivables - Property Taxes	-		-
8133	Receivables - State	-		-
8134	Receivables - Federal	-		-
8135	Due from Other Funds	-		-
8140	Inventories	-		-
8150	Prepaid Expenditures / Expenses	-		-
8190	Other Current Assets	-		-
8200	Capital Assets, Net of Accum. Depreciation - Enterprise Funds	-		-
8300	Other Assets - Enterprise Funds	-		-
TOTAL ASSETS		-		-
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	-		-
9530	Accrued Liabilities	-		-
9540	Accrued Salaries and Withholdings	-		-
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	-		-
9563	Deferred Revenues - State	-		-
9564	Deferred Revenues - Federal	-		-
9590	Other Current Liabilities	-		-
9600	Long-term Liabilities - Enterprise Funds	-		-
TOTAL LIABILITIES		-		-
9800 NET ASSETS / FUND BALANCES				
Net Assets of Enterprise Funds:				
9810	Net Assets Invested in Capital Assets, Net of Related Debt			
9820	Restricted Net Assets			
9830	Unrestricted Net Assets			
Fund Balances of Governmental Funds:				
9841	Reserved for Encumbrances and Commitments			
9842	Reserved for Inventories			
9848	Reserved for Other			
9852	Unreserved, Designated for Unrestricted Programs			
9853	Unreserved, Designated for Employee Benefit Obligations			
9854	Unreserved, Designated for Other	-		-
9859	Unreserved, Undesignated Fund Balance	-		-
TOTAL NET ASSETS / FUND BALANCES		-		-
TOTAL LIABILITIES AND NET ASSETS / FUND BALANCES		-		-

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	-------------------	----------------------------	-------------------	-------------------------------

REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1200 Local Governmental Units Other Than LEAs				
1300 Tuition				
1500 Earnings on Investments				
1700 District Activities				
1750 Enterprise Activities (School Vending and Stores)				
1800 Community Services Activities				
1900 Other Revenues From Local Sources				
1910 Rentals				
1920 Contributions and Donations From Private Sources				
1930 Gains (Losses) From Sale of Capital Assets - Enterprise Funds				
1970 Operating Revenues - Enterprise Funds				
TOTAL REVENUES, LOCAL SOURCES	0	0	0	0
3000 REVENUES FROM STATE SOURCES				
3700 Miscellaneous State Revenues				
3900 Revenues From Other State Agencies				
TOTAL REVENUES, STATE SOURCES	0	0	0	0
4000 REVENUES FROM FEDERAL SOURCES				
4100 Unrestricted Revenue Direct From Federal				
4200 Unrestricted Revenue Through State				
4300 Restricted Revenue Direct From Federal				
4400 Restricted Revenue Through State				
TOTAL REVENUES, FEDERAL SOURCES	0	0	0	0
TOTAL REVENUES, OTHER FUNDS	0	0	0	0

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	-------------------	----------------------------	-------------------	-------------------------------

EXPENSES/EXPENDITURES

1000 INSTRUCTION				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	TOTAL INSTRUCTION (1000)	0	0	0
2000 SUPPORT SERVICES				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	TOTAL SUPPORT SERVICES (2000)	0	0	0
3000 NONINSTRUCTIONAL SERVICES				
100	Salaries			
210	Retirement			
220	Social Security			
240	Insurance (Health/Dental/Life)			
200	Other Benefits			
	Total Benefits (200)	0	0	0
300	Purchased Professional and Technical Services			
400	Purchased Property Services			
500	Other Purchased Services			
600	Supplies			
700	Property			
780	Depreciation-Enterprise Funds			
	Total Property (700)	0	0	0
800	Other Objects			
810	Dues and Fees			
	Total Other Objects (800)	0	0	0
	TOTAL NONINSTRUCTIONAL SERVICES (3000)	0	0	0
	TOTAL EXPENDITURES, OTHER FUNDS	0	0	0

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy OTHER GOVERNMENTAL AND ENTERPRISE FUNDS	ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
--	-------------------	----------------------------	-------------------	-------------------------------

OTHER FINANCING-Governmental Funds

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5201 Transfers Out to Other Funds				
5400 Loan Proceeds				
5500 Capital Leases Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

SUMMARY - OTHER FUNDS

REVENUES BY SOURCE				
1000 Total Local	-	-	-	-
3000 Total State	-	-	-	-
4000 Total Federal	-	-	-	-
TOTAL REVENUES	-	-	-	-
EXPENSES / EXPENDITURES BY OBJECT				
100 Salaries	-	-	-	-
200 Employee Benefits	-	-	-	-
300 Purchased Professional and Technical Services	-	-	-	-
400 Purchased Property Services	-	-	-	-
500 Other Purchased Services	-	-	-	-
600 Supplies	-	-	-	-
700 Property	-	-	-	-
800 Other Objects	-	-	-	-
TOTAL EXPENSES / EXPENDITURES	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES/EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN NET ASSETS / FUND BALANCE	-	-	-	-
NET ASSETS / FUND BALANCE - BEGINNING (From Prior Year)				
Adjustment to Beginning Net Assets/Fund Balance (Add Explanation)				
NET ASSETS / FUND BALANCE - ENDING	-	-	-	-

Explanation: (5900 and Adjustment to Beginning Fund Balance)

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy SUMMARY - ALL FUNDS		ACTUAL FY 2006	FINAL BUDGET FY 2007	ACTUAL FY 2007	ORIGINAL BUDGET FY 2008
REVENUES BY SOURCE					
1000	Total Local	53,283	48,600	50,480	98,000
3000	Total State	2,156,498	2,378,106	2,611,901	2,592,582
4000	Total Federal	103,640	270,005	172,198	201,777
TOTAL REVENUES		2,313,421	2,696,711	2,834,579	2,892,359
EXPENDITURES BY OBJECT					
100	Salaries	848,864	1,101,673	996,945	1,363,300
200	Employee Benefits	215,577	286,900	257,496	342,767
300	Purchased Professional and Technical Services	212,654	260,600	240,127	689,875
400	Purchased Property Services	406,945	444,890	410,278	-
500	Other Purchased Services	22,948	-	-	-
600	Supplies	292,151	187,300	155,683	216,059
700	Property	144,245	81,580	58,819	104,100
800	Other Objects	8,276	154,754	144,056	135,319
TOTAL EXPENDITURES		2,151,660	2,517,697	2,263,404	2,851,420
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		161,761	179,014	571,175	40,939
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS		-	-	-	-
NET CHANGE IN FUND BALANCE		161,761	179,014	571,175	40,939
FUND BALANCE - BEGINNING (From Prior Year)		(12,643)	-	-	-
Adjustments to Beginning Fund Balance		-	-	-	-
FUND BALANCE - ENDING		149,118	179,014	571,175	40,939
EOF					

ANNUAL FINANCIAL REPORT

7/12/2007

5B North Star Academy

Detail Schedule of Property Tax

5B North Star Academy	2005-2006		2006-2007			2007-2008	
	TAX RATE	ACTUAL REVENUE	TAX RATE	AMOUNT BUDGETED	ACTUAL REVENUE	TAX RATE	AMOUNT ANTICIPATED
Detail Schedule of Property Tax							
10 GENERAL FUND							
Basic Program (53A-17a-135)	.001800		.001702				
Voted Leeway (53A-17a-133)							
Board Leeway (53A-17a-134) (Class Size Reduction)							
Board Leeway (53A-17a-151) (Reading Program)							
P.L. 81-874 (53A-17a-143)							
Transportation (53A-17a-127)							
Tort Liability (63-30-27)							
Redemptions - Basic Levy							
Redemptions - Voted Leeway							
Redemptions - Special Transportation							
Redemptions - Tort Liability							
Redemptions - Reading Levy							
Vehicle Fees in Lieu of Tax (59-2-405) - Basic							
Vehicle Fees in Lieu of Tax (59-2-405) - Sp. Trans.							
Vehicle Fees in Lieu of Tax (59-2-405) - Tort Liab.							
Vehicle Fees in Lieu of Tax - Voted Leeway							
Vehicle Fees in Lieu of Tax - Reading							
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL GENERAL FUND NO. 10	.001800	0	.001702	0	0	.000000	0
23 NON K-12 PROGRAMS FUND							
Recreation (11-2-7)							
Vehicle Fees in Lieu of Tax (59-2-405)							
Tax Sales and Redemptions & Other	xxx		xxx			xxx	
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL NON K-12 FUND NO. 23	.000000	0	.000000	0	0	.000000	0
31 DEBT SERVICE FUND							
Gen Oblig Debt (11-14-19/53A-17a-145/ 53A-21-103)							
Vehicle Fees in Lieu of Tax (59-2-405)							
Tax Sales and Redemptions & Other	xxx		xxx			xxx	
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL DEBT SERVICE FUND NO. 31	.000000	0	.000000	0	0	.000000	0
32 CAPITAL PROJECTS FUND							
Capital Outlay Foundation (53A-21-101 thru 105)							
10% of Basic (53A-17a-145)							
Voted Capital (53A-16-110)							
Vehicle Fees in Lieu of Tax (59-2-405) Cap Found							
Vehicle Fees in Lieu of Tax (59-2-405) 10% Basic							
Tax Sales and Redemptions Cap Foundation	xxx		xxx			xxx	
Tax Sales and Redemptions 10% of Basic							
Judgement Recovery (59-2-1328)							
Tax Refunds	xxx		xxx			xxx	
TOTAL CAPITAL PROJECTS FUND NO. 32	.000000	0	.000000	0	0	.000000	0
TOTAL OF ALL FUNDS							
TOTALS - ALL FUNDS	.001800	0	.001702	0	0	.000000	0

ANNUAL FINANCIAL REPORT INSTRUCTIONS

GENERAL INSTRUCTIONS:

- a. **Rounding:** Round all amounts to the nearest whole dollar.
- b. **Blank Spaces:** If a cell on the report is not needed, please leave the cell entirely blank. (No space characters please, use the delete key to clear the cell.)
- c. **Actual Revenues and Expenditures Column (FY2006):** The 2006 Actuals have been pre-loaded as well as the 2007 budget. The cells are not locked however so you can change them. Please complete the fiscal year 2006 actual and fiscal year 2007 budget columns.
- d. To switch from Budget to Actual or from Actual to Budget reporting, select **Tools, Toggle Budget/Actual** from the menu.
- e. To make an unprotected Draft copy (for District use only), select **Tools, Draft Copy** from the menu while on the desired sheet.

BUDGET

1. SPECIFIC INSTRUCTIONS:

- a. **Verify that an "X" is in the BUDGET square on the Cover Page.** If not, toggle to the Budget Report (see item [d] of the General Instructions).
- b. **Final Budget (Current Year):** Report final budget amounts adopted by the Board. Please complete the fiscal year 2006 budget column
- c. **Original Budget (FY2006):** Report projected amounts for the upcoming year.
- d. **Balance Sheet not required to be completed for budget report.**

2. DUE DATE:

School Districts,

- a. **July 15** if the adopted tax rate is equal to or less than the certified rate.
- b. **August 15** if the adopted tax rate is greater than the certified rate.

Charter Schools, July 15

3. ACCOUNT CODING:

The classifications and definitions used in budgeting for revenues and expenditures in the various funds should be in accordance with those found in the School Finance and Statistics Workshop Book, the AICPA Audit and Accounting Guide, "Audits of State and Local Governments", or the NCES Financial Accounting for School Systems manual. Fiscal year 2005 eliminates function codes 2800 and combines them in function code 2500. Also, local revenue has been expanded, sources and uses of funds have been combined, and additional expenditure codes have been added.

4. UNDISTRIBUTED RESERVE:

Undistributed Reserve is limited to 5% of the current or past General Fund budgeted expenditures under 53A-19-103. (Interpretation per State Auditor's office)

ANNUAL FINANCIAL REPORT INSTRUCTIONS

5. USE OF CAPITAL OUTLAY LEVY PROCEEDS FOR 10% OF BASIC PROGRAM:

Section 53A-17a-145 authorizes school districts to increase their local levy to provide for an amount equal to ten percent of the yield of the basic program. The proceeds are to be used for debt service, the construction or remodeling of school buildings, or the purchase of school sites, buses, equipment, textbooks, and supplies. Revenues and expenditures (or transfers) from this levy are currently reported in the Capital Projects Fund.

6. DISTRIBUTION OF THE BUDGET REPORT:

Please send a completed (paper copy) report to:

- * Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

ANNUAL FINANCIAL REPORT INSTRUCTIONS

ACTUAL

1. SPECIFIC INSTRUCTIONS:

- a. Verify that an "X" is in the **ACTUAL** square on the Cover Page. If not, toggle to the Actual Report (see item [d] on the General Instructions).
- b. Submit two separate reports: (1) an independently audited financial report consistent with generally accepted accounting principles (51-2-1), and (2) an Annual Financial Report (AFR), which reflects the requirements of the USOE (53A-3-404). Corresponding amounts in each report, such as fund revenue, expenditure, and equity amounts should be exactly the same.
- c. After being reviewed and reconciled, AFR data are compiled and published in the **Annual Report of the State Superintendent of Public Instruction**. Detailed financial data are used in the school finance legislative process.

2. SIGNATURES:

The AFR shall be signed by the Business Administrator, indicating that the report is accurate to the best of his/her knowledge. Submit the signed cover page to the State Office of Education as per address found under Distribution of the Annual Financial Report (AFR).

3. DUE DATES (UCA 53A-3-404 & 53A-1a-507):

- a. The AFR is due **October 1**.
- b. School District Audit Report is due **November 30**.
- c. Charter School Audit Report is due **November 30**.

4. ACCOUNT CODING:

The classifications and definitions used in accounting for assets, liabilities, revenues, expenditures, and fund equity of the various funds and programs shall be in accordance with those found in the School Finance and Statistics Workshop Book, the AICPA Audit and Accounting Guide, "Audits of State and Local Governments", or the NCES Financial Accounting for School Systems manual (2003 edition).

5. GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP):

State law (53A-3-303) requires that school districts use uniform budgeting, accounting, and auditing procedures which shall be in accordance with generally accepted accounting principles and auditing standards. Interpretations and statements by the National Council on Governmental Accounting, the Governmental Accounting and Standards Board, and the UASBO Accounting and Reporting Practices Committee provide further guidance.

6. UNDISTRIBUTED RESERVE:

If an undistributed reserve has been established as allowed in section 53A-19-103, the amount designated should be shown on the balance sheet of the Annual Financial Report.

ANNUAL FINANCIAL REPORT INSTRUCTIONS

7. DISTRIBUTION OF THE ANNUAL FINANCIAL REPORT (AFR):

Please email the completed report to:

- School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov

Please send the signature page to:

- School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P. O. Box 144200
Salt Lake City, UT 84114-4200

Please send the completed (paper copy) report to:

- Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

8. DISTRIBUTION OF THE AUDIT REPORT:

Please send one copy to:

- School Finance & Statistics
c/o Von Hortin
Utah State Office of Education
250 East 500 South
P.O. Box 144200
Salt Lake City, Utah 84114-4200
- Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114
- Bureau of the Census
Attention: Single Audit Clearinghouse
Data Preparation Division
1201 East 10th Street
Jeffersonville, Indiana 47132
(include signed copy of Data Collection Form)